

Amendment No. 1 to SB0626

Watson
Signature of Sponsor

AMEND Senate Bill No. 626

House Bill No. 431*

by deleting all language after the enacting clause and substituting instead:

SECTION 1. Tennessee Code Annotated, Section 67-6-217(b), is amended by deleting subdivisions (2) and (3) and substituting instead:

(2) The tax imposed and remitted on a person's purchase, use, consumption, or storage of aviation fuel, pursuant to subsection (a), that is used in the operation of commercial aircraft of a certificated or licensed air carrier with a transportation hub within this state, must not exceed the following:

(A) Eight million five hundred thousand dollars (\$8,500,000) for the period of July 1, 2021, through June 30, 2022;

(B) Five million dollars (\$5,000,000) for the period of July 1, 2022, through June 30, 2023;

(C) Three million dollars (\$3,000,000) for the period of July 1, 2023, through June 30, 2024; and

(D) One million dollars (\$1,000,000) for a tax year occurring on or after July 1, 2024.

(3) The commissioner shall establish a process for applying the cap provided by subdivision (b)(2).

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.